

COMMITTEE ON LEGISLATIVE RESEARCH  
OVERSIGHT DIVISION

**FISCAL NOTE**

L.R. No.: 4786-01  
Bill No.: Perfected SB 860  
Subject: Cities, Towns, and Villages; Counties; Political Subdivisions; Taxation and Revenue - Property  
Type: Original  
Date: March 22, 2010

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Bill Summary: This proposal modifies the date by which certain political subdivisions must set property tax rates.

**FISCAL SUMMARY**

| <b>ESTIMATED NET EFFECT ON GENERAL REVENUE FUND</b>       |                |                |                |
|---|----------------|----------------|----------------|
| <b>FUND AFFECTED</b>                                      | <b>FY 2011</b> | <b>FY 2012</b> | <b>FY 2013</b> |
|   |                |                |                |
|   |                |                |                |
| <b>Total Estimated Net Effect on General Revenue Fund</b> | <b>\$0</b>     | <b>\$0</b>     | <b>\$0</b>     |

| <b>ESTIMATED NET EFFECT ON OTHER STATE FUNDS</b>              |                |                |                |
|---|----------------|----------------|----------------|
| <b>FUND AFFECTED</b>  | <b>FY 2011</b> | <b>FY 2012</b> | <b>FY 2013</b> |
|   |                |                |                |
|   |                |                |                |
| <b>Total Estimated Net Effect on <u>Other</u> State Funds</b> | <b>\$0</b>     | <b>\$0</b>     | <b>\$0</b>     |

Numbers within parentheses: ( ) indicate costs or losses.  
This fiscal note contains 4 pages.

| <b>ESTIMATED NET EFFECT ON FEDERAL FUNDS</b>                  |            |            |            |
|---|------------|------------|------------|
| FUND AFFECTED   | FY 2011    | FY 2012    | FY 2013    |
|   |            |            |            |
|   |            |            |            |
| <b>Total Estimated Net Effect on <u>All</u> Federal Funds</b> | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> |

| <b>ESTIMATED NET EFFECT ON FULL TIME EQUIVALENT (FTE)</b> |          |          |          |
|---|----------|----------|----------|
| FUND AFFECTED   | FY 2011  | FY 2012  | FY 2013  |
|   |          |          |          |
|   |          |          |          |
| <b>Total Estimated Net Effect on FTE</b>                  | <b>0</b> | <b>0</b> | <b>0</b> |

☐ Estimated Total Net Effect on All funds expected to exceed \$100,000 savings or (cost).

☐ Estimated Net Effect on General Revenue Fund expected to exceed \$100,000 (cost).

| <b>ESTIMATED NET EFFECT ON LOCAL FUNDS</b> |            |            |            |
|--|------------|------------|------------|
| FUND AFFECTED                              | FY 2011    | FY 2012    | FY 2013    |
| <b>Local Government</b>                    | <b>\$0</b> | <b>\$0</b> | <b>\$0</b> |

## FISCAL ANALYSIS

### ASSUMPTION

Officials from the **State Tax Commission, Department of Revenue, Metropolitan Community Colleges, City of Centralia, and St. Louis County Collector** assume this proposal would have no fiscal impact on their organizations.

In a similar proposal from 2010 (HB 1392), officials from the **Parkway School District** stated that this proposal would have saved their organization \$3.5 million in the 2009-2010 fiscal year, and assume that costs savings would be similar in future years.

Officials from the **Special School District of St. Louis County** state that the proposal would fix a problem that caused the district to incur a 3% drop in property taxes in the current fiscal year. This was due to the setting of the tax rate before the final assessed values were available.

**Oversight** notes that this proposal would change the date by which taxing authorities must determine the ad valorem tax rate for the next year. Accordingly, Oversight assumes this proposal would have no fiscal impact on the state nor on its political subdivisions.

| <u>FISCAL IMPACT - State Government</u> | FY 2011<br>(10 Mo.) | FY 2012    | FY 2013    |
|---|---------------------|------------|------------|
|   | <u>\$0</u>          | <u>\$0</u> | <u>\$0</u> |

| <u>FISCAL IMPACT - Local Government</u> | FY 2011<br>(10 Mo.) | FY 2012    | FY 2013    |
|---|---------------------|------------|------------|
|   | <u>\$0</u>          | <u>\$0</u> | <u>\$0</u> |

### FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

### FISCAL DESCRIPTION

The proposed legislation appears to have no fiscal impact.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

### SOURCES OF INFORMATION

Department of Revenue  
State Tax Commission  
Metropolitan Community Colleges  
City of Centralia  
Parkway School District  
Special School District of St. Louis County  
St. Louis County Collector

#### **Not Responding:**

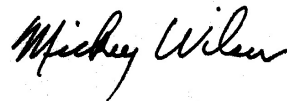
##### **Office of Administration**

**-Division of Budget and Planning**

**City of St. Louis**

**Kansas City**

**Cass County**



Mickey Wilson, CPA  
Director  
March 22, 2010